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2006 OCT 25 A 9:57

Date: 16 Oct 2006

Office of International Corporate Finance  
Division of Corporation Finance  
U.S. Securities and Exchange Commission  
100 F Street, N.E.  
Washington, D.C. 20549, U.S.A.



06017837

SUPPL

RE: **Bank Hapoalim B.M. Documents Furnished Pursuant to  
Rule 12g3-2(b) under the Securities Exchange Act of 1934 File No. 082-34955**

Ladies and Gentlemen:

On behalf of Bank Hapoalim, a company organized under the laws of the State of Israel (the "Company"), we submit the following information under Rule 12g3-2(b)(1)(iii) with respect to the Company in order to maintain our 12g3-2(b) exemption from the registration requirements of Section 12(g) of the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act"), available to foreign private issuers pursuant to Rule 12g3-2(b) under the Exchange Act.

Pursuant to Rule 12b3-2(b)(1)(iii) and 12b3-2(b)(4) under the Exchange Act, we are enclosing one copy of each of the documents set forth in Annex A.

All information and documents are being furnished under Rule 12g3-2(b)(1) with the understanding that such information and documents will not be deemed to be "filed" with the Commission or otherwise subject to the liabilities of Section 18 of the Exchange Act, and that neither this letter nor the furnishing of such information and documents shall constitute an admission for any purpose that the Company is subject to the Exchange Act.

If you have any questions or comments regarding the foregoing, please contact the Secretary of the Bank, by tel. (+972) 3-5673800 or by fax (+972) 3-5674576. Thank you for your attention to this matter.

Very truly yours,

Bank Hapoalim B.M.

**Yoram Weissbren**  
Secretary of the Bank

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Annex A

**List of Documents Submitted Herewith to the  
Commission Pursuant to Rule 12g3-2(b)(iii)**

|     | <u>Subject</u>               | <u>Date</u>     | <u>Schedule</u> |
|-----|------------------------------|-----------------|-----------------|
| 1.  | <i>Immediate Report</i>      | <i>05/10/06</i> | <i>1</i>        |
| 2.  | <i>Immediate Report</i>      | <i>08/10/06</i> | <i>2</i>        |
| 3.  | <i>Holding(s) in Company</i> | <i>10/10/06</i> | <i>3</i>        |
| 4.  | <i>Change in Securities</i>  | <i>11/10/06</i> | <i>4</i>        |
| 5.  |                              |                 |                 |
| 6.  |                              |                 |                 |
| 7.  |                              |                 |                 |
| 8.  |                              |                 |                 |
| 9.  |                              |                 |                 |
| 10. |                              |                 |                 |
| 11. |                              |                 |                 |
| 12. |                              |                 |                 |
| 13. |                              |                 |                 |
| 14. |                              |                 |                 |
| 15. |                              |                 |                 |
| 16. |                              |                 |                 |
| 17. |                              |                 |                 |
| 18. |                              |                 |                 |

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Schedule 1

2006 OCT 25 A 9:59 Date: 05 October 2006

Reference: 802/06

OFFICE OF INTERNATIONAL  
CORPORATE FINANCE

To: The London Stock Exchange

Dear Sir or Madam,

RE: **Immediate Report**

In accordance with the Securities (Periodic and Immediate Reports) Regulations, 5730 – 1970, and further to the immediate reports of 18 September 2006 and 25 September 2006 Bank Hapoalim B.M. (hereinafter: "the Bank") hereby respectfully reports as follows:

On Thursday, 5 October 2006 at around 03:00 p.m., notice was given to the Bank by Israel Salt Industries Ltd., which belongs to the core of control of the Bank (hereinafter: "ISI").

In ISI's notice the Bank was advised as follows:

Whereas a difference of opinion arose between the parties to the agreement of 3 September 1997 between the shareholders of the Bank (hereinafter: "the Shareholders' Agreement") in the matter of the right of first refusal regarding the sale of shares of the Bank by BH Israel LLC, Madlen LLC and BH Investment Associates LLC to Arison Holdings (1998) Ltd, under the agreement between them of 21 September 2006, ISI today notified all of the other parties to the Shareholders' Agreement, of its demand, in accordance with the mechanism laid down by the Shareholders' Agreement, to appoint an arbitrator between the parties to the Shareholders' Agreement for the purpose of settling the difference of opinion.

Yours faithfully,

Bank Hapoalim B.M.  
Head Office

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( - )

**Yacov Rozen**  
Member of the Board of Management

**Moriah Hoftman-Doron, Adv.**

Schedule 2

Date: 08 October 2006  
Reference: 802/06

To: The London Stock Exchange

Dear Sir or Madam,

RE: Immediate Report

In accordance with the Securities (Periodic and Immediate Reports) Regulations, 5730 – 1970, Bank Hapoalim B.M. (hereinafter: "the Bank") respectfully reports as follows:

On Friday, 6th October, 2006 at around 08:10 a.m., notice was given to the Bank by the attorney for BH Israel LLC, which belongs to the core of control of the Bank (hereinafter: "BH Israel LLC").

In the notice given by BH Israel LLC, the Bank was advised as follows:

1. On Thursday, 5th October, 2006, BH Israel LLC borrowed 1,000,000 nominal value shares of the Bank, which were sold on the same day at an average price of 2,070.595.
2. The shares were taken on loan in order to be sold, and the transactions were carried out on the same day, so that at the end of the day there was no change in BH Israel's holdings of shares of the Bank.

Yours faithfully,

Bank Hapoalim B.M.  
Head Office

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**Ofer Levy**  
Chief Accountant  
Senior Deputy Managing Director

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**Zvi Rotenshtein, Advocate**  
Deputy Chief Legal Adviser

**Bank Hapoalim B.M.**

Registration no. 520000118

The securities of the corporation are listed for trading on the Tel Aviv Stock Exchange

Code name: Poalim

Street: P.O.B. 27, Tel Aviv 61000

Tel: 03-5673800; 03-5673333; Fax: 03-5674576

e-mail: [yoram.weissbrem@mailpoalim.co.il](mailto:yoram.weissbrem@mailpoalim.co.il)

Schedule 3

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2006 OCT 25 A 9:59

OFFICE OF INTERNATIONAL  
CORPORATE FINANCE

Transmission date: 10/10/2006

Reference: 2006-01-110152

Securities Authority

[www.isa.gov.il](http://www.isa.gov.il)

Tel Aviv Stock Exchange Ltd.

[www.tase.co.il](http://www.tase.co.il)**Immediate Report regarding the schedule of holdings of Interested Parties**

Regulation 33 (c) of the Securities (Periodic and Immediate Reports) Regulations, 5730-1970

| No. of Holder | Name of Holder   | Name, Category & Series of Security | Current Quantity of Securities | Extent of Holding |             | Extent of Holding (fully diluted) |             |
|---------------|--|-------------------------------------|--------------------------------|-------------------|-------------|-----------------------------------|-------------|
|               |  |                                     |                                | % of capital      | % of voting | % of capital                      | % of voting |
| 1             | Arison Holdings (1998) Ltd.  | BNHP Ordinary Shares                | 207,205,997                    | 16.44             | 16.44       | 16.28                             | 16.28       |
| 2             | Israel Salt Industries Ltd.  | BNHP Ordinary Shares                | 75,764,441                     | 6.01              | 6.01        | 5.95                              | 5.95        |
| 3             | Madlen LLC   | BNHP Ordinary Shares                | 25,418,933                     | 2.02              | 2.02        | 2.00                              | 2.00        |
| 4             | Maine Merchant Bank LLC  | BNHP Ordinary Shares                | 300,000                        | 0.02              | 0.02        | 0.02                              | 0.02        |
| 5             | BH Israel LLC  | BNHP Ordinary Shares                | 22,204,185                     | 1.76              | 1.76        | 1.74                              | 1.74        |
| 6             | BH Investment Associates LLC   | BNHP Ordinary Shares                | 22,204,185                     | 1.76              | 1.76        | 1.74                              | 1.74        |
| 7             | Zvi Ziv  | BNHP Ordinary Shares                | 17,088                         | 0.00              | 0.00        | 0.00                              | 0.00        |
| 8             | Joseph Dauber  | BNHP Ordinary Shares                | 16,530                         | 0.00              | 0.00        | 0.00                              | 0.00        |
| 9             | Management clients of AllianceBernstein, AXA IM, and their respective affiliates | BNHP Ordinary Shares                | 121,646,086                    | 9.65              | 9.65        | 9.56                              | 9.56        |

*Explanations:*

1. If an interested party holds more than one category of securities, the extent of his holdings should be stated taking into consideration all of the securities held by him on one line only.
2. Holdings of convertible securities should be reported, including convertible securities, which are not listed for trading.
3. The schedule of holdings of all interested parties should be listed in this form, including holdings which have remained unchanged.

4. Where the interested party is a subsidiary company, the holdings should be separated into shares which were purchased before the Companies Law, 5759-1999 took effect and which confer rights as to capital and voting, and shares which were purchased after the Law took effect and which are inactive shares.

Name of Holder: *Arison Holdings (1998) Ltd.*

No. of Holder: *1*

*Explanation: To be filled in if the interested party is a banking corporation or an insurer:*

Category of Identity Number: *Number at the Registrar of Companies*

Identity Number: *512705153*

Citizenship/Country of Incorporation or Registration: *Incorporated in Israel*

Country of Citizenship/Incorporation or Registration: \_\_\_\_\_

Does the holder serve as a representative for reporting purposes of a number of shareholders who hold securities of the Corporation together with him: *No*

Are the shares held inactive shares: *No*

Stock Exchange Security Number: *662577*

Balance in previous comprehensive report (quantity of securities): *207,205,997*

Change in Quantity of Securities: *0*

*Explanation: If a decrease in number is reported, a negative value should be stated, i.e. represented by the sign "-".*

Remarks: \_\_\_\_\_

Name of Holder: *Israel Salt Industries Ltd.*

No. of Holder: *2*

*Explanation: To be filled in if the interested party is a banking corporation or an insurer:*

Category of Identity Number: *Number at the Registrar of Companies*

Identity Number: *520037573*

Citizenship/Country of Incorporation or Registration: *Incorporated in Israel*

Country of Citizenship/Incorporation or Registration: \_\_\_\_\_

Does the holder serve as a representative for reporting purposes of a number of shareholders who hold securities of the Corporation together with him: *No*

Are the shares held inactive shares: *No*

Stock Exchange Security Number: *662577*

Balance in previous comprehensive report (quantity of securities): *75,764,441*

Change in Quantity of Securities: *0*

*Explanation: If a decrease in number is reported, a negative value should be stated, i.e. represented by the sign "-".*

Remarks: \_\_\_\_\_

Name of Holder: *Madlen LLC*

No. of Holder: *3*

*Explanation: To be filled in if the interested party is a banking corporation or an insurer:*

Category of Identity Number: *Registration number in Israel, Incorporation overseas*

Identity Number: *0650779562*

Citizenship/Country of Incorporation or Registration: *Incorporated overseas*

Country of Citizenship/Incorporation or Registration: *U.S.A.*

Does the holder serve as a representative for reporting purposes of a number of shareholders who hold securities of the Corporation together with him: *No*

Are the shares held inactive shares: *No*

Stock Exchange Security Number: *662577*

Balance in previous comprehensive report (quantity of securities): *25,418,933*

Change in Quantity of Securities: *0*

*Explanation: If a decrease in number is reported, a negative value should be stated, i.e. represented by the sign "-".*

Remarks: \_\_\_\_\_

Name of Holder: *Maine Merchant Bank LLC.*  
No. of Holder: *4*

*Explanation: To be filled in if the interested party is a banking corporation or an insurer.*

Category of Identity Number: *Registration number in Israel, Incorporation overseas*

Identity Number: *010512697*

Citizenship/Country of Incorporation or Registration: *Incorporated overseas*

Country of Citizenship/Incorporation or Registration: *U.S.A.*

Does the holder serve as a representative for reporting purposes of a number of shareholders who hold securities of the Corporation together with him: *No*

Are the shares held inactive shares: *No*

Stock Exchange Security Number: *662577*

Balance in previous comprehensive report (quantity of securities): *300,000*

Change in Quantity of Securities: *0*

*Explanation: If a decrease in number is reported, a negative value should be stated, i.e. represented by the sign "-".*

Remarks:

Name of Holder: *BH Israel LLC.*  
No. of Holder: *5*

*Explanation: To be filled in if the interested party is a banking corporation or an insurer.*

Category of Identity Number: *Registration number in Israel, Incorporation overseas*

Identity Number: *731524779*

Citizenship/Country of Incorporation or Registration: *Incorporated overseas*

Country of Citizenship/Incorporation or Registration: *U.S.A.*

Does the holder serve as a representative for reporting purposes of a number of shareholders who hold securities of the Corporation together with him: *No*

Are the shares held inactive shares: *No*

Stock Exchange Security Number: *662577*

Balance in previous comprehensive report (quantity of securities): *22,204,185*

Change in Quantity of Securities: *0*

*Explanation: If a decrease in number is reported, a negative value should be stated, i.e. represented by the sign "-".*

Remarks:

Name of Holder: *BH Investment Associates LLC.*  
No. of Holder: *6*

*Explanation: To be filled in if the interested party is a banking corporation or an insurer.*

Category of Identity Number: *Registration number in Israel, Incorporation overseas*

Identity Number: *2736724*

Citizenship/Country of Incorporation or Registration: *Incorporated overseas*

Country of Citizenship/Incorporation or Registration: *U.S.A.*

Does the holder serve as a representative for reporting purposes of a number of shareholders who hold securities of the Corporation together with him: *No*

Are the shares held inactive shares: *No*

Stock Exchange Security Number: *662577*

Balance in previous comprehensive report (quantity of securities): *22,204,185*

Change in Quantity of Securities: *0*

*Explanation: If a decrease in number is reported, a negative value should be stated, i.e. represented by the sign "-".*

Remarks:

Name of Holder: Zvi Ziv.  
No. of Holder: 7

*Explanation: To be filled in if the interested party is a banking corporation or an insurer*

Category of Identity Number: Number of Identity Document

Identity Number: 004143699

Citizenship/Country of Incorporation or Registration: Private person with Israeli citizenship

Country of Citizenship/Incorporation or Registration:

Does the holder serve as a representative for reporting purposes of a number

of shareholders who hold securities of the Corporation together with him: No

Are the shares held inactive shares: No

Stock Exchange Security Number: 662577

Balance in previous comprehensive report (quantity of securities): 17,088

Change in Quantity of Securities: 0

*Explanation: If a decrease in number is reported, a negative value should be stated, i.e. represented by the sign "-".*

Remarks:

Name of Holder: Joseph Dauber.  
No. of Holder: 8

*Explanation: To be filled in if the interested party is a banking corporation or an insurer*

Category of Identity Number: Number of Identity Document

Identity Number: 007447584

Citizenship/Country of Incorporation or Registration: Private person with Israeli citizenship

Country of Citizenship/Incorporation or Registration:

Does the holder serve as a representative for reporting purposes of a number

of shareholders who hold securities of the Corporation together with him: No

Are the shares held inactive shares: No

Stock Exchange Security Number: 662577

Balance in previous comprehensive report (quantity of securities): 16,530

Change in Quantity of Securities: 0

*Explanation: If a decrease in number is reported, a negative value should be stated, i.e. represented by the sign "-".*

Remarks:

Name of Holder: Management clients of AllianceBernstein, AXA IM, and their respective affiliates  
No. of Holder: 9

*Explanation: To be filled in if the interested party is a banking corporation or an insurer*

Category of Identity Number: Other Identification number

Identity Number: 13-4064930

Citizenship/Country of Incorporation or Registration: Incorporated overseas

Country of Citizenship/Incorporation or Registration: U.S.A.

Does the holder serve as a representative for reporting purposes of a number

of shareholders who hold securities of the Corporation together with him: Yes

Are the shares held inactive shares: No

Stock Exchange Security Number: 662577

Balance in previous comprehensive report (quantity of securities): 122,110,286

Change in Quantity of Securities: -464,200

*Explanation: If a decrease in number is reported, a negative value should be stated, i.e. represented by the sign "-".*

Remarks:

Out of the total balance, 88,925,370 holdings with voting rights

Together: AllianceBernstein L.P., AXA Investment Managers, AXA Rosenberg Investment Management LLC,  
AXA China Region Insurance Company (Bermuda) Ltd.



**Bank Hapoalim B.M.**

Registration no. 520000118

The securities of the corporation are listed for trading on the Tel Aviv Stock Exchange

Code name: Poalim

Street: P.O.B. 27, Tel Aviv 61000

Tel: 03-5673800; 03-5673333; Fax: 03-5674576

e-mail: [yoram.weissbrem@mailpoalim.co.il](mailto:yoram.weissbrem@mailpoalim.co.il)Schedule 4

Transmission date: 11/10/2006

Reference: 2006-01-110701

Securities Authority[www.isa.gov.il](http://www.isa.gov.il)Tel Aviv Stock Exchange Ltd.[www.tase.co.il](http://www.tase.co.il)**Immediate Report Regarding a Change in the Securities of the Corporation**

The corporation advises that

○

On \_\_\_\_\_

●

From 01/09/2006 until 30/09/2006

A change in the quantity of the securities of the Corporation has occurred as follows:

1. A Description of the Nature of the Change:

*Explanation: A comprehensive description should be given of the transaction or the operation on account of which a change in the securities of the Corporation has occurred.*

***Shares of the Corporation.***

| Date of the change | Nature of the change   | Category and name of the securities with respect to which a change has occurred | Stock Exchange number | Quantity of the change | Whether executed through the Stock Exchange Clearing House |
|--------------------|------------------------|---|-----------------------|------------------------|--|
| 25/09/2006         | Realization of Options | Options   | 6620181               | 91,666                 | No   |

***Explanations:***

- To the extent that the change affects more than one security, the effect of the change should be detailed on a separate line for each security.*
- Date of the Change – all of the changes of the same category, with respect to the same security, effected on the same day, should be summarized on one line. In that regard, a distinction should be made between changes made through the Stock Exchange Clearing House and changes made directly on the books of the Corporation.*
- The change – for a decrease the sign "-" should be added.*
- In all fields of the quantity, the quantity of securities should be filled in and not the NIS nominal value.*

2.a. The Schedule of the Share Capital of the Corporation after the Change:

| Name & category of share | Stock Exchange number | Number of shares in the authorized capital | Issued & paid up capital |                  |
|--------------------------|-----------------------|--|--------------------------|------------------|
|                          |                       |  | Quantity in last report  | Present quantity |
| BNHP Ordinary Shares     | 662577                | 2,000,000,000                              | 1,260,625,834            | 1,260,717,500    |

*Explanation: All categories of shares should be specified – including shares which are not registered for trading.*

b. Schedule of Other Securities of the Corporation:

| No. of security | Name of security | Quantity in the last report | Present quantity |
|-----------------|------------------|-----------------------------|------------------|
|                 |                  |                             |                  |

*Explanation: All of the securities of the Corporation should be specified, except for shares (including securities not registered for trading).*

c. Attached hereto is an uptodate file of the corporations securities lists, as well as the shareholders lists, the option holders notebook, and the bond holders notebook  
book isa.pdf

# List of Shareholders of Bank Hapoalim B.M.

Data on Holdings as at: 30 September 2006

| List of Shareholders of Bank<br>Hapoalim B.M | Amount of<br>shares | Percent of<br>holdings | Percent of holdings<br>(fully diluted)              |
|--|---------------------|------------------------|---|
| Nominee Company of Bank<br>Hapoalim B.M      | 928,226,123         | 73.6268                | 72.9357   |
| <b>A. Shares of Core of Control</b>          |                     |                        |   |
| Arison Holdings (1998) Ltd.                  | 141,743,980         | 11.2431                | 11.1376   |
| Israel Salt Industries Ltd.                  | 38,060,238          | 3.0189                 | 2.9906  |
| Madlen LLC                                   | 25,418,933          | 2.0162                 | 1.9973  |
| BH Israel LLC                                | 22,204,185          | 1.7612                 | 1.7447  |
| BH Investment Associates LLC                 | <u>22,204,185</u>   | <u>1.7612</u>          | <u>1.7447</u>                                       |
| Total  | 249,631,521         | 19.8008                | 19.6149   |
| <b>B. Free Shares</b>                        |                     |                        |   |
| Arison Holdings (1998) Ltd.                  | 45,185,071          | 3.5841                 | 3.5504  |
| Israel Salt Industries Ltd.                  | <u>37,604,203</u>   | <u>2.9828</u>          | <u>2.9548</u>                                       |
| Total  | 82,789,274          | 6.5668                 | 6.5052  |
| Savion Tal                                   | 33,000              | 0.0026                 |   |
| Tzitzian Avraham                             | 31,680              | 0.0025                 |   |
| Don Maxwell                                  | 2,450               | 0.0002                 |   |
| Vardi Rachel                                 | 780                 | 0.0001                 |   |
| Agmon Eliyahu                                | 700                 | 0.0001                 |   |
| Barkner Albert                               | 603                 | 0.0000                 |   |
| Kikov Esther                                 | 568                 | 0.0000                 |   |
| Levi Victoria                                | 544                 | 0.0000                 |   |
| Geva Ariyeh                                  | 100                 | 0.0000                 |   |
| Pentzer Nathan                               | 75                  | 0.0000                 |   |
| Zachs Eran                                   | 40                  | 0.0000                 |   |
| Newman David                                 | 10                  | 0.0000                 |   |
| Yehuda Bar Lev                               | 10                  | 0.0000                 |   |
| Aaron Elias                                  | 10                  | 0.0000                 |   |
| Kelev Victoria                               | 5                   | 0.0000                 |   |
| AMM G. Investments &<br>Financials Ltd.      | 2                   | 0.0000                 |   |
| Livnat Raz                                   | 1                   | 0.0000                 |   |
| Zektzer Ram                                  | 1                   | 0.0000                 |   |
| Kramer Moshe                                 | 1                   | 0.0000                 |   |
| Erez Tal                                     | 1                   | 0.0000                 |   |
| Feldman Avi                                  | <u>1</u>            | <u>0.0000</u>          |   |
|  | 1,260,717,500       | 100.0000               | <b>Diluted Capital as at<br/>September 30, 2006</b> |
|  |                     |                        | 1,272,663,031                                       |

### **Group of Investors in Bank Hapoalim shares**

| <b>Arison Group</b>                  | <b>Amount of<br/>shares</b> | <b>Percent of<br/>holdings</b> | <b>Percent of holdings<br/>(fully diluted)</b> |
|--------------------------------------|-----------------------------|--------------------------------|--|
| <b>Arison Holdings (1998) Ltd.</b>   | <b>141,743,980</b>          | <b>11.2431</b>                 | <b>11.1376</b>                                 |
| <b>Arison Holdings (1998) Ltd.</b>   | <b><u>45,185,071</u></b>    | <b><u>3.5841</u></b>           | <b><u>3.5504</u></b>                           |
| <b>Total</b>                         | <b>186,929,051</b>          | <b>14.8272</b>                 | <b>14.6880</b>                                 |
| <b>Dankner Group</b>                 |                             |                                |  |
| <b>Israel Salt Industries Ltd.</b>   | <b>38,060,238</b>           | <b>3.0189</b>                  | <b>2.9906</b>                                  |
| <b>Israel Salt Industries Ltd.</b>   | <b><u>37,604,203</u></b>    | <b><u>2.9828</u></b>           | <b><u>2.9548</u></b>                           |
| <b>Total</b>                         | <b>75,664,441</b>           | <b>6.0017</b>                  | <b>5.9454</b>                                  |
| <b>Michael Steinhardt</b>            |                             |                                |  |
| <b>BH Investment Associates LLC</b>  | <b><u>22,204,185</u></b>    | <b><u>1.7612</u></b>           | <b><u>1.7447</u></b>                           |
| <b>Leonard Abramson</b>              |                             |                                |  |
| <b>Madlen LLC</b>                    | <b>25,418,933</b>           | <b>2.0162</b>                  | <b>1.9973</b>                                  |
| <b>Lynn &amp; Stacy Schustermann</b> |                             |                                |  |
| <b>BH Israel LLC</b>                 | <b>22,204,185</b>           | <b>1.7612</b>                  | <b>1.7447</b>                                  |
| <b>Group Total</b>                   | <b>332,420,795</b>          | <b>26.3676</b>                 | <b>26.1201</b>                                 |